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The University of Dayton

News Release

Nov. 25, 1992

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CREDIT CARDS: LEAVE HOME WITHOUT THEM FOR WISER HOLIDAY SHOPPING

DAYTON, Ohio -- People say, "it can't happen to me," says Barbara De Luca, assistant professor of human ecology at the University of Dayton. But it happens to millions.

Credit card shock flourishes in mid-winter as millions of Americans open their credit card bills and stare in horror at the bottom line: amount due.

The shock is compounded by the fact that the months after Christmas are among the year's most expensive, because utility bills rise and winter clothing costs more compared to other seasons. And some folks find their grocery bill is higher, too.

"If you use credit cards for Christmas, limit yourself," says De Luca. "Use them only for presents for others." Avoid putting routine expenses or personal entertainment -- such as dinner out on New Year's Eve -- on the plastic.

De Luca suggests adopting a 15 percent rule to guide credit card purchases this holiday season: Think of your January and February take-home pay. Don't run up debts to more than 20 percent of that.

- 30 -

Contact **Barbara De Luca** at (513) 229-2156.